



UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

**Order**

-----X  
INDIA STEAMSHIP COMPANY LIMITED, :

Plaintiff, :

-against- :

KOBIL PETROLEUM LIMITED, :

Defendant, :  
-----X

ECF

08 Civ. 1290 (RMB)

**CONSENT ORDER FOR THE DEPOSIT OF  
FUNDS IN AN INTEREST BEARING ACCOUNT  
IN THE CUSTODY OF THE CLERK OF THE COURT**

WHEREAS, on February 8, 2008 India Steamship Company Limited ("Plaintiff") instituted the within action seeking, *inter alia*, the attachment of assets of Kobil Petroleum Limited ("Defendant") within this district pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims of the Federal Rules of Civil Procedure as security for Plaintiff's claims against Defendant in an arbitration in London, and

WHEREAS, on February 8, 2008 this Court granted an order of attachment against Defendant's property, and pursuant thereto Plaintiff served Process of Maritime Attachment and Garnishment within this district upon Citibank N.A. which, on or about March 17, 2008, stopped, and is now holding pending further order of this Court, wire transfer funds in the amount of \$1,653,168

belonging to Defendant, and

WHEREAS, the parties have agreed that the \$1,653,168 now held by Citibank N.A. should be deposited in an interest bearing account in the custody of the Clerk of the Court pending further order of this Court, and

WHEREAS, the parties have agreed that this case shall be stayed pending the outcome of arbitration between them in London, and may be reactivated sooner upon the application of either party to the Court,

WHEREFORE, it is hereby stipulated by the parties and Ordered that:

1. Garnishee Citibank N.A. shall promptly wire transfer \$1,653,168 to the account of the Clerk of the United States District Court for the Southern District of New York at the United States Treasury, ABA number 021030004, Agency Location Code 4654, referencing "India Steamship Company Limited v. Kobil Petroleum Limited, docket number 08 Civ. 1290 (RMB), and

2. Upon transfer of the funds in accordance with this Order and furnishing copies of the transfer instructions to the attorneys for the Plaintiff and the Defendant, Citibank N.A. shall be relieved of all responsibility in this matter.

3. Upon receipt of the \$1,653,168 the Clerk of this Court shall invest the entire amount in an interest bearing account pending further order of this Court, and

4. The Clerk of this Court is directed to deduct from the income on the investment a fee equal to ten percent (10%) of the income earned, but not exceeding the fee authorized by the Judicial Conference of the United States and set by the Director of the Administrative Office.

5. Directly after service of this Order on the Clerk of this Court and his Financial Deputy pursuant to Local Civil Rule 67.1 (a), the attorney for the Defendant shall cause a copy of this Order to be personally served on Citibank N.A. and the said attorney shall provide proof of service on Citibank N.A. to the attorney for Plaintiff.

6. This case shall be ~~any~~ <sup>dismissed w. without prejudice</sup> pending the outcome of arbitration between them in London, and may be <sup>reopened</sup> reactivated sooner by either party upon application to the Court.

SO STIPULATED:

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Attorneys for Plaintiff  
India Steamship Company Limited

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SO ORDERED: RMB  
United States District Judge

Dated: July 14, 2008